



NEWS RELEASE

United States Department of Agriculture • Rural Development

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USDA RURAL DEVELOPMENT HAS FEDERAL PROGRAMS AVAILABLE IN RURAL AREAS

DECATUR, TEXAS, NOVEMBER 15, 2004 - USDA Rural Development in Texas has much to offer rural communities. It is our mission to ensure rural citizens participate fully in the global economy.

The Single-Family Housing Program provides homeownership opportunities to low and moderate-income rural Americans through several loans, grant, and guarantee programs. The program also makes funding available to individuals to finance vital improvements necessary to make their homes decent, safe, and sanitary.

Under the Direct Loan program, individuals or families receive direct financial assistance directly from USDA Rural Development housing programs in the form of home loans at affordable interest rates.

Loans made under the Direct Loan Program are to families with income below 80% of the median income level in the communities where they live. Since USDA Rural Development is able to make loans to those who will not qualify for a conventional loan, the direct loan program enables many more people to buy homes that might otherwise be impossible. Direct loans may be made for the purchase of an existing home or for new home construction.

For very low-income families who own homes in need of repair, the Home Repair Loan and Grant Program offers loans and grants for renovation. The Home Repair Program also provides funds to make a home accessible to someone with disabilities.

Funds may be provided, to repair a leaking roof; to replace a wood stove with central heating; to construct a ramp to make it wheelchair accessible; or replace an outhouse with a bathroom. Homeowners who are at least 62 years old are eligible for a home improvement grant. Other low-income families and individuals receive loans at a 1% interest rate directly from RHS.

USDA Rural Development was created in 1994 to help enhance the quality of life and increase economic opportunities for the nation's rural residents. For more information regarding USDA Rural Development programs, please contact our office at (940) 627-3531, Ext. 4 or visit our website at <http://www.rurdev.usda.gov/tx/>.

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Committed to the future of rural communities.

"USDA is an equal opportunity provider, employer and lender."

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